

## Improv Is No Joke - Episode 47 - Jody Padar

**Peter:** [00:00:00] Welcome everybody. I'm with longtime friend Jody Padar, and I just want thank you for taking time to spend with me on my podcast, seeing that you're a tax accountant and we are in tax season. You must be a better time than I ever was when I was a tax accountant. So welcome Jody.

**Jody:** [00:00:22] Thanks for having me Peter.

**Peter:** [00:00:24] When you agreed that that you would be on the podcast, I was waiting to see any time after April 15th. But January 30th... That would be a great time. Wow. I'll guess she does own her own firm, so I guess there is privilege to that. Jody, for those in the audience who do not know you, can you give us a little bit about your background?

**Jody:** [00:00:45] Sure. So I'm Jody Padar, otherwise known as the Radical CPA. I am CEO and principal of New Vision CPA group, which is a small firm outside the city of Chicago. However we do service clients globally and nationally. We're a cloud based firm, so in order to work with our team you have to be in the cloud. A lot more of our customers are actually remote, rather than coming into our office, and the way I know Peter is because we're both educators and presenters and teachers. And so when I say I'm the radical CPA, I wrote a book called The Radical CPA: New Rules for the Future-Ready Firm, based on running a firm and a whole new business model. So we don't keep time we don't track time we don't build by time. We use the cloud 100 percent. We focus on our customers through an experience and we use social media extensively so we are not a traditional CPA firm. We are definitely radical CPA firm, and I like to teach others how to get radical .

**Peter:** [00:01:51] The blasphemy. You don't charge time. You don't keep time! But yes, you're cloud-based structure that I don't think too many in the profession are even venturing down that pathm or have ventured into the path. You've kind of been a pioneer in this.

**Jody:** [00:02:09] Yeah absolutely. So about seven years ago I got on Twitter because none of the CPA in my area... well I guess I should back up a little bit. I left a mid-sized firm, and because it wasn't working for me, it wasn't working for my lifestyle as a young mother, and I came off a really bad tax season and I said there's got to be a better way. And I actually joined my dad's firm and I was looking for... I was looking for help in running a firm a new way because I started to utilize these new technologies, and they didn't even call it the cloud then. And when things would take me two minutes I was like 'oh my God, how am I going to bill for that?' Like I had to change my business model. And so like any young entrepreneur did they went to Twitter to find out how to do it. And I found a bunch of other CPA who were all over the country doing the exact same thing that I was. And we kind of figured it out together using social media, and then we ended up meeting up in Vegas and Mark Koziel of the AICPA coined us a movement, as well as Tom Hood. And let's just say the rest is history. So since then I've really been... my passion is really to help other firms learn how to have a life as part of their firm so that they can be gone in January, so they can be on a lovely podcast such as this and not even worry about it.

**Peter:** [00:03:32] Well that is awesome and we're going to get really deep into your book. But I do believe you left something out of your bio. You've talked about your firm. You've talked about your book. But I do believe that you're on the radio as well are you not?

**Jody:** [00:03:45] Oh yes I do have another podcast. My podcast is Let's Get Radical, and it's actually for small business owners. So I've gone to radicalize the other side now because I believe that, as small business owners demand more from their CPAs, it kind of closes the loop. So I can teach CPAs how to act, but I think small business owners need to know the questions that they need to ask their CPAs as well. So it's kind of a whole ecosystem of business.

**Peter:** [00:04:14] And that ecosystem is found on Voice America?

**Jody:** [00:04:17] Yes we're on Voice America on Tuesday mornings at 10am Central or you can download on iTunes or stitcher.

**Peter:** [00:04:25] Cool. I listen to episodes. I really enjoy them, and the one I just listen to prior to this you were explaining how much you love taxes and that your tax geek. You were saying, but you were saying this with so much passion and laughter it was just contagious.

**Jody:** [00:04:41] Well thank you. But I mean you should do what you love. If you don't, you should get out. Find a different job I think.

**Peter:** [00:04:48] I completely agree with that. Find what you love, do it 110 percent, have fun doing it, smile, laugh. The best part about that is your laughter, your passion, is contagious, which has to resonate through your office, as well as throughout the cloud and your clients dealing with them because I can't imagine ever having a conversation with you, and I've known you for a little time, where you're not happy, you're not motivated, you're not bringing the passion. You probably just go home and collapse.

**Jody:** [00:05:21] Yeah. I mean I do. I would say I do.

**Peter:** [00:05:25] So as an entrepreneur you said I don't like the way this model is built. I don't like taking a taxi cab; I want to build Uber. Basically you build the Uber accounting firm that really nobody else had out there. And how is the book going? How do you teach it? Are people starting to grab on to this model?

**Jody:** [00:05:47] Absolutely. So what's happened is that you know the world has changed exponentially since we started like figuring out this model. So we really started figuring out this model about seven years ago. The book came out two years ago, and since then it's just exponentially growing because the world keeps changing faster and CPAs already feel the pain. They know their business model isn't working. They just don't know how to change. And so by reading the book and really starting to understand the whole idea of the radical CPA, they can make a business model that works for them – and they want it. I mean I really believe CPAs want to change. It's just they have a hard time in the how and like getting started. So if I can help them do that then that's awesome, for my selfish world, because I don't want another CPA to live in that old firm model, which wasn't very nice to women. And so really that's my passion... and I say women, but that's because that was me, but I'll say even men too. Right. Because who wants to work 12 hour days for four months a year? I mean that's crazy.

**Peter:** [00:06:59] [laughs] Exactly. It's funny you should mention that because I was having a conversation with a partner in a firm here in Ohio, and I've known him for a long time, and he's a few years older than I am. So he's a baby boomer. And he made this comment to me over lunch and we were talking about people, and he said we can't be mean to them anymore. And we started laughing. I said you know what we shouldn't have been mean to him back then. Yeah, but we could get away with it. We can't get away with it now because then they'll leave. We didn't know how to leave, or something along those lines. And I went yeah, the world has changed. We are in the people business and I think you recognize that, first and foremost, without good people around us, we have no business. We have no clients.

**Jody:** [00:07:45] Well and more even so... I think that the people's one piece of it, but the other thing is the technology is there to help you. And what I really don't understand is why CPA don't let the technology do the grunt work so that they need less people. So you know everyone says there's a talent shortage. I don't think there is a talent shortage. I think, if they use the technology the way they should, that we would have more than enough CPAs to do all the work. And the problem is CPAs are spending their time doing work that's not value added, instead of letting that technology do it. And so if you look at it from talent, if you look at it from technology, if you look at it from a pricing and from a process standpoint, you put all those things together, there is a perfect firm out there. It's just too many CPAs are afraid to take the first step to change it up.

**Peter:** [00:08:36] Well, correct me if I'm wrong: CPAs have taken on the technology. They've moved from the 10 key to excel.

**Jody:** [00:08:44] Right.[laughs]

**Peter:** [00:08:45] But I guarantee, if you ask a roomful of CPAs if they still have a 10 key (for those of you who aren't accountants, that's an adding machine with tape.) They would still say that they have it. And I tell him there's a support group for them... So so basically you tell me there's more than just excel out there in technology?

**Jody:** [00:09:04] Absolutely and I think it's pretty funny because I still have my 10 key. [laughs]

**Peter:** [00:09:18] And you're the technology guru![laughs] Oh that's funny. Oh I just called her out.

**Jody:** [00:09:23] I love my ten key.

**Peter:** [00:09:25] I don't have one is because I could never use it. I could never get my fingers to go that fast and not look down and stuff. But go ahead.

**Jody:** [00:09:35] So one of the things that I think they don't realize is what really technology can do and when you start applying technology it really forces you to change up your business model, and that's kind of how the whole pricing thing started. Because if things that used to take you two hours now take you two minutes, how do you bill for that? How do you bill two minutes? And so then it really holistically changes your firm at its core. And that's what creates the

disruption, and that's the real time ness and the transparency that I think CPAs are afraid of, and so they don't really adopt it. They adopt it half way and then they run back and hide.

**Peter:** [00:10:11] Didn't CPA stand for Change Procrastinating Always?

**Jody:** [00:10:17] I thought it was Cut Paste Attach, but remember I still have my ten key.

**Peter:** [00:10:21] You do. I always said the P and CPA stood for procrastination. We've never been the most risk savvy individuals. We we like the way we've done it. We tend to be a little bit more risk averse. But in today's business environment.

**Jody:** [00:10:34] Well they're going to go the way of Blockbuster. So CPAs are going to be just like Blockbuster.

**Peter:** [00:10:40] Right.

**Jody:** [00:10:40] If they don't start to change. And the real problem is, and this isn't to scare them, but I'm the person who would buy their firm and I'm not buying it because I can steal their clients without it, because they haven't kept up and they haven't done what they need to do. So we grew 25 percent last year.

**Peter:** [00:10:59] Wow.

**Jody:** [00:11:01] The average firm grows 4 percent.

**Peter:** [00:11:05] Well I can do that math. [laughs] That's awesome.

**Jody:** [00:11:09] And we didn't we acquire anyone. We didn't buy anyone. Right. So like all these other firms say they're growing but they're just acquiring other firms. We didn't acquire anyone. It was 25 percent organic growth, and we'll probably do another 25 percent this year.

**Peter:** [00:11:22] So how are you finding this growth of other clients versus buying firms? How are they finding you?

**Jody:** [00:11:31] Via social media. But you know, CPAs aren't supposed to be on social media.

**Peter:** [00:11:35] That's right. That's always a waste of time. It's a waste of time. How can you get business from that?

**Jody:** [00:11:42] Right. Right. Right. Via social media.

**Peter:** [00:11:45] Yeah. Betty White calls it the Twitter, so there must be something not right there.

**Jody:** [00:11:49] Right. So I'm out there. Like I blog and I write. I have a podcast. And so people come to me. I don't even... like I don't do coffee or I don't like talk to bankers. Like I don't even know what a banker is.

**Peter:** [00:12:06] I don't either. So I want to back up. You said something very powerful there. Basically you're also a writer.

**Jody:** [00:12:14] Absolutely.

**Peter:** [00:12:14] So you've you've written the book, and you've got another one coming out and we'll talk about that here in a moment, but you're also blogging and you also write for Accounting Today and for CPA trendlines, right?

**Jody:** [00:12:29] Yes. For CPA Trend lines.

**Peter:** [00:12:30] And who else?

**Jody:** [00:12:32] Well I've been in Forbes, and I get quoted all the time in Inc. or Entrepreneur, or things like that as well. Right. So once you put yourself out there, people react to it and they connect to you. So it's like PR. It's like people don't realize what PR does.

**Peter:** [00:12:50] Right. And when I've tried to explain that content marketing, authority marketing, and writing, and getting out there... You ask a CPA would you like to write an article and this is what you hear: No.

**Jody:** [00:13:03] [laughs.]

**Peter:** [00:13:03] I think a lot of people are intimidated by writing because it's not easy; it's hard. But the ability to write, the ability to get your content out there in the publications where people can see it. Yes that is marketing, that does drive business, that brings clients to you.

**Jody:** [00:13:21] Absolutely. I forgot to mention that I was - and this isn't to kind of tout myself - but I was named for the second year in a row the top 10 LinkedIn blogger for money and finance. And it was all organically driven by likes and shares. So think about that when you think about a social network. And I have a 124,000 followers on LinkedIn.

**Peter:** [00:13:44] I'm one of them.

**Jody:** [00:13:47] [laughs] I think the funny thing about that is that CPAs get so caught up in the writing piece of it. And one of the best things that I did seven years ago when I started writing was I hired an editor.

**Peter:** [00:13:58] Yes.

**Jody:** [00:13:59] And so I never publish anything without an edit on it, and it gives me the ability to be a CPA and know that I can create content and know that it will get, I'll say, checked. So I don't have to worry about misspellings or periods or sentence structure. And yet I still get my ideas out there and I think it's the best brand building that a firm can do, and they don't realize that for a couple of hundred bucks a month they can have a delightful blog and it's not going to cost them thousands and thousands of dollars. And yet they can really put their stake in the ground as to who they are professionally, and they don't have to worry about it. And so if that's like a one take away from today, if you want to blog but you're afraid of blogging then get an

editor. Where you're writing it and the editor's just like proofing it, so you don't have to worry about it. Because you shouldn't be, and I'll say wasting your time, but you shouldn't be spending three hours on a blog. You should be spending 20 minutes on it, and then let that editor make sure that it's all good to go.

**Peter:** [00:15:05] And we'll talk about technology now, because I do that, but what I end up doing is I use Dragon dictation and I put the headset on and I will just brain dump whatever the idea is. I may have a small outline and I'll just talk it through, and then I'll go through a couple of times and just look at it. Pick up some of the easy stuff. But then I too have an editor that I send it to to say make this thing pretty, make this thing nice, make this say what I need it to be, and then I'm off to the next thing. So you know there's so many different ways of getting our content out there into the marketplace. And for those CPAs who are delivering conferences and speaking at conference: record your conference, record your presentation, and then have it transcribed and turn that into content. There are so many easy ways of doing it – we just forget to do it.

**Jody:** [00:15:54] Well, I don't even think we forget. Nobody told us because we're CPAs. We learned excel - We didn't learn about editing and writing and stuff, and then like the world has changed. Now really we have to think about content as part of our business. We have to think about marketing. And if we're not, then we're going to be out of business.

**Peter:** [00:16:10] And marketing is more than just referrals, because referrals is the cheapest form of marketing but there's other ways that we've got to get our name out there into the public, just as you're doing with Forbes and Inc and General Accountants. I know you've been quoted in there. Oh by the way, we said accounting today right?

**Jody:** [00:16:29] Yes.

**Peter:** [00:16:29] So since you won't tout you, I'll tout you on this one. How many years have you been one of the top 100 influencers in the accounting profession, according to accountant today?

**Jody:** [00:16:40] So I think it's six years now, but actually like the award that I'm really really proud of as I was Managing Partner Elite, and there are only 10 managing partners a year that are chosen and you can't be on the list more than once. So like you can't be a repeat on it. And I'm like connected. It's like the same as like the managing partner of top 100 firms, which is crazy to me. I mean you think about how small our firm is, and my managing partner status is just as big as theirs.

**Peter:** [00:17:13] That's awesome. Wow that's outstanding. I guess my question to you, if we have a firm listening to this and you've got a managing partner who has let's say five other partners, and they've got a firm but the size maybe of about 100 associates. How do they turn in into becoming the radical CPA. How does it mesh into maybe a larger firm versus a smaller firm? Or does it?

**Jody:** [00:17:40] Oh it totally works. So the whole idea of the radical CPA firm, or being a radical, is applying certain principles to your firm because everyone comes into a CPA firm with a certain different technical skill set. So you have to radicalize based on your own technical skill

set. But I think the first thing is a commitment, and a commitment to doing everything in one unique way, which is the biggest problem. It's like they have seven partners doing seven different things different ways, and they're not really cohesive. So the first thing is to get cohesive on it, and then I think the second thing is to say we're going to invest in it and we know that it may be a little bit slower, but if we don't invest in this change we're not going to be relevant in the future. And again I don't want to scare firms, but on the flip side if they don't make these changes then nobody wants to buy them, including their managers who they think are going to come in as partners. They're jumping ship and starting their own firms because it's so easy to start a firm today. It's so easy.

**Peter:** [00:18:46] Yeah technology makes it very easy to do that. And I think a lot of times the firms are reluctant to change because the partners are of we'll just say my age, and then and then older, and there might be succession planning they're thinking about, or we're bringing some youth in that's going to take over the firm, and maybe at that point is when they retire and the youth come in and take the firm in a completely different direction. But I thoroughly agree with you.

**Jody:** [00:19:18] But they're not going to pay for it. Why would I pay for your mess?

**Peter:** [00:19:21] No. Right.

**Jody:** [00:19:23] They need to start the journey before I come in and want to buy it. And that, I think, is the biggest disconnect between managing partners and the next gen of staff.

**Peter:** [00:19:33] So I can imagine you have ruffled some feathers in the profession.

**Jody:** [00:19:40] Oh, me?.

**Peter:** [00:19:45] [laughs] But that's good. I mean the feathers need to be need to be ruffled a bit.

**Jody:** [00:19:53] So I think if our profession really wants to survive, and everyone says 'oh why are you doing it?' Because I love our profession. I truly believe that CPAs are awesome, but we need to stay awesome and we need to stay relevant. And if we don't we're going to be extinct. So if you take my suggestions or my ideas from a place of love, and to know that I'm doing it because I love our profession, then maybe you can take a first step towards making a change because I really do want our profession to survive. And I'm afraid quite honestly if we as a whole don't start to make these changes, where will CPA be in 10 years?

**Peter:** [00:20:36] Yeah. Or where will it be in five years, with the way technology is moving, and Watson's get involved, and Watson is part of the auditing practice. And now I don't need this whole staff over here. I know you've heard this.

**Jody:** [00:20:52] I mean technology is only getting faster, and we need to we need to keep up with it so we can lead our clients and help be part of it. Otherwise we'll be replaced by it.

**Peter:** [00:21:04] We need to be more consultants.

**Jody:** [00:21:06] Absolutely.

**Peter:** [00:21:07] We need to be looking forward versus being historians, as we've been for so many years. And I had Tom Hood on an earlier podcast talking about looking to those trends. What's out there? What's changing? What's the gentleman's name. Burrus. Daniel Burrus. I believe that we're starting to see CPAs embrace it because now at AICPA Council, I think it was last year Daniel Burrus first came and spoke to council, and got their attention. And Tom has been trying to get Daniel Burrus to speak to that group for at least two or three years and they wouldn't embrace it.

**Jody:** [00:21:54] Right.

**Peter:** [00:21:54] Blockbuster. I like that reference. My other one is BlackBerry.

**Jody:** [00:22:05] Blackberry [laughs].

**Peter:** [00:22:06] Yeah, you don't want to get complacent. We're trying to grow firms, we're trying to do some things. So you're cloud based. You've got clients all over the world.

**Jody:** [00:22:18] Correct. Absolutely.

**Peter:** [00:22:21] What's your furthest client? What country? And Cleveland is not a country, even though a lot of people think it might be.

**Jody:** [00:22:28] Well I guess Peru.

**Peter:** [00:22:30] Peru. Wow. How's your Spanish?

**Jody:** [00:22:34] Not good at all... I don't know. Is Peru farther than China? I don't know.

**Peter:** [00:22:42] China's further.

**Jody:** [00:22:44] I'm not good at Geography.

**Peter:** [00:22:45] Yeah. China is further. To get to Peru it's not a 16 to 18 hour flight, I don't think. And you're based out of Chicago and you've got clients all over the U.S.

**Jody:** [00:23:02] Yeah so our clients a lot of them talk to us via Skype so it really doesn't matter where we sit. Honestly the hardest part of my day is figuring out what time it is and what time my meeting is at. Like scheduling meetings... seriously, if I could figure out the global calendar, I would be in good shape.

**Peter:** [00:23:22] [laughs] Yeah. I use Google Calendar and if I'm on the west coast and I type in I got a 10 o'clock meeting with somebody and it records it in the West Coast time, and I get home and I'm like wait a minute. That thing's not at one. And so I finally found that feature to keep myself within the right time zone. And yeah, when you travel across different time zones it does get a little bit confusing.

**Jody:** [00:23:48] Yeah, but I mean on the flip side of it, the next generation business owner (typically my client, who's typically under 40). They're global right away. There they go right away into new territories, sometimes without realizing the regulatory issues that's involved with it. But on the flip side of that it's amazing how much small business is done globally now that I don't necessarily believe used to be. And so if you're not serving clients that are global I would be curious as to what kind of customers you are serving because there are so many small businesses that do have global components now.

**Peter:** [00:24:25] Right. Right. And you know him from a speaking perspective, just as technology is. So my podcast my podcast has been up for six months and I just did a report yesterday that I'm in 30 countries, including the U.S.

**Jody:** [00:24:39] Right.

**Peter:** [00:24:40] Seriously? I just went into Russia. I think Putin listens to me!

**Jody:** [00:24:46] [laughs].

**Peter:** [00:24:46] It could be. [laughs] So let's talk about 2.0.

**Jody:** [00:24:52] Yeah. So my first book, The Radical CPA, was really about why. Why CPAs needed a change, and kind of the early stages of how. Right. Well so my first book was released two years ago and I've learned so much more because the world keeps moving at an incredibly fast pace. I feel like I have such a better handle on how to build continuous innovation into your firm, and so that you're really doing it all the time. So there's no longer change management. It's just continuous innovation as part of your firm, and that's really what Book 2 is going to be about. How do you have that culture of continuous innovation? How do you measure it? How do you manage it? How do you get your team members to do it? And all that good stuff.

**Peter:** [00:25:40] Do all your team members work out of the office in Chicago.

**Jody:** [00:25:44] So we have an office. We do have a physical presence. However, I have one full time... well she's permanent.. I guess she's part-time permanent remote. Now she lives in Chicago but she doesn't come into our office because it's like 45 minutes, and why would she want to drive?

**Peter:** [00:26:02] Right. I get that. Yes.

**Jody:** [00:26:07] And she's always been remote. She never worked in our office. From the day like we hired her she's been remote, and she's actually a mom which was one of the things that I wanted to enable, and she works I think during tax season from about 4:00 in the morning to about 9:00 a.m. or 8:00 a.m. and then she takes a break and then usually you can catch her after 10:00 to about 2:00 or whatever. And then I don't know. So yeah and it really doesn't matter. She gets her stuff done and it all works. Plus my team can work remote as well. I mean like they don't have to come in... but I don't know. I'm an office person. I can't work at home. I would get nothing done.

**Peter:** [00:26:51] You have to build something in your basement, and really that doesn't work all the time either. It is a challenge working from home when you have family and kids and stuff going on. So the 2.0 is continuous improvement, continuous innovation. If Bill Clinton was here he's say, "Well what's your definition of continuous innovation? Tony what is that? Could you explain that to me please?"

**Jody:** [00:27:17] [laughs] It means that we have a permanent R&D in our firm. So we're R&D all the time, and we're really running our firm like a software program. So like think about how companies create software and how they release things and then they have customer feedback and then they change it and then they add more stuff. And so that's the way we productize our services. And so we're always making changes, we're always taking feedback, and then we're always improving. So there's none of this we're going to do it like this for a year and then we're going to revisit it. Now it's this continuous improvement cycle that we've just built into our DNA; into our process.

**Peter:** [00:27:58] Well that's almost like the old Just In Time model.

**Jody:** [00:28:01] Yes. Yes. Or like Agile. Like a lot of people talk about Agile Software.

**Peter:** [00:28:06] Yeah.

**Jody:** [00:28:07] Some of the companies out there have talked about agile firm. So I think I'm really kind of going to talk about what does it mean to be an agile firm. Meaning you're going to be able to pivot, at any time, because you have your your radar out there as to what's important. What you need to be moving towards. You can't wait any longer for someone to come to you and tell you how to do it because you're already behind.

**Peter:** [00:28:31] Can you give us an example of that pivoting? Something that's happened to you and you know with this continuous improvement you've been able to pivot and not wait.

**Jody:** [00:28:43] So I think the easiest thing is in technology. It always seems to be in technology right. Though you can do it in process in other places, but there's a lot going on with bots. Do you know what a bot is?

**Peter:** [00:28:59] I do.

**Jody:** [00:29:00] So like the whole idea... Like think about Alexa on Amazon. A lot of people got Alexa for Christmas and what she does is she's like this little black thing who sits in your kitchen and you can turn on the radio or she'll play songs for you. You can order things from Amazon. Anyway she's an Amazon bot, essentially. Right. So they now have bots in accounting. So like Sage has one. I think Zero has one. Intuit is working on one where you can actually talk to it and Facebook and tell her that you had an expense.

**Peter:** [00:29:36] Yeah.

**Jody:** [00:29:36] And then it records it and it gives you a response. So right now we're not actively putting them out to customers, but we're playing with them because we want to be there before everybody else has one. So we really want to understand what she knows, what she can

do, what she can't do, and tinker with her. And she may never go mainstream because like I said there's a few different bots out there, but if you don't even know what a bot is and you don't even understand that then how can you even advise your client? And actually my favorite bot is on my phone, and her name is digit savings.

**Peter:** Digit savings.

**Jody:** Yeah, and what she does is she goes into my bank account every day and she tells me the balance, and then she saves money for me based on an algorithm in my checking account. So based on the balance she may move six dollars or twenty dollars or whatever, and she just moves it to another account for savings. So it's kind of like this unknown way of forced savings, but if you text her back and you ask her something she tells you how much is there. Or like she just texted me like a little bit ago, well maybe a couple weeks ago, and she goes "make it rain savings like a boss. You now have over two hundred and fifty dollars in your digit account. Spread the love." And then they have like this crazy GIF there with like money flying around.

**Peter:** Yeah yeah.

**Jody:** You may laugh at that or say well like what is she doing, but if my customer comes to me and says hey I downloaded this bot on my phone and it's telling me to do savings account and asked me that question, and I don't know that it's out there, how do I look as a financial advisor? I look like a dummy.

**Peter:** Right right right.

**Jody:** So like how do you put these things in your firm so that everybody's aware of them so that it just makes your collective firm know what's going on in the world?

**Peter:** So I have known that bots are now existing in accounting, so I could be sitting here I could open up my my general ledger quick books—

**Jody:** Facebook. You tell it to Facebook and Facebook puts it in where it needs to go.

**Peter:** Oh, okay.

**Jody:** But CPAs aren't on social.

**Peter:** That's right that's right. Well, no, there's there's two: one practicing (that' you) and one not practicing (that's me).

**Jody:** Right. But just think about that. CPAs aren't on social. And I know that's a lie and I know I'm really over-exaggerating it because I have a lot of friends who are CPAs on facebook, but think about that. If you can do accounting via facebook now... I mean it's just crazy. But how are you not even aware of it, and how does your firm look if you don't know what's going on?

**Peter:** right right right. So do you envision a version of Alexa or Google home, a device on our desk, that will be able to answer financial questions that we have based on logarithms that are in there? Or I'll be able to predict and I got a client and and here we're just going to upload all

this information and then you're going to spit out some reports and you're gonna give me some advice and you're going to tell me some things, and now I need to go converse with the client.

**Jody:** Yes I think that within five years time bots will be mainstream. Now I may be wrong. I've been wrong before. But I think I think it's going to happen sooner than CPAs realize, because I mean think about nobody knew about Alexa but now everybody has her.

**Peter:** I haven't brought her into my house. I'm not allowed because you know I have ADHD and I can log on to Amazon and my wife goes 'they're here again? Would you quit buying stuff.' With Alexa there I'm gonna be bankrupt. But yeah Alexa kind of snuck up on us. Google home kind of snuck up.

**Jody:** and I think the big thing to think about is is consumer-driven. So it's not that CPAs are thinking oh I want to use a bot to do my work faster. What's happening is customers come into your office and they tell you about the bot they're using, and if you don't understand what it's doing how are you going to be relevant to that client anymore?

**Peter:** Exactly. And as you were saying I'm going Jody I think this is a wonderful opportunity for you to invent a bot.

**Jody:** [laughs] No. You know what, I'll let the the technologist invent the bot. I just like to play with them.

**Peter:** Also we should call it the Padar. But yeah, the way technology is moving... the firm that we grew up in – okay let me rephrase that. The firm that I grew up in many years ago. You're right. It might not be there in five to ten years.

**Jody:** But here's the thing: like there's an opportunity to change now, but partners have to get on board. They have to realize that it's time and that they can do it. I mean I don't want to be like this big Debbie Downer and say oh my god like you're gonna be obsolete. I want you to say oh my goodness I need to change. Let me get started so that I do remain relevant. I think there's such an opportunity here, and I think CPAs can be relevant. I think they're smart people. But they have to get started, and I think that's the big thing. The biggest problem is not even doing the work; it's acknowledging that they need to do the work. So if you can acknowledge it and just start with one foot in front of the other, before you know it your firm will flip because it has to. It's like you just start moving and then somehow you're at the end of the marathon. Like you didn't even realize, or like the training that you've done through the beginning of the marathon just gets easier and easier and easier. So it just becomes a muscle. Your innovation muscle just gets developed, and then all this new stuff being thrown at you. It's not change management. It's innovation.

**Peter:** So a good place to start, if somebody's firm is listening to this, I would say good place to start is to purchase your book.

**Jody:** Well of course. That would be awesome, but but actually you can sign up for my newsletter and get it all for free. I know you're CPAs. Come on!

**Peter:** Before we forget, where can they find your newsletter?

**Jody:** They can sign up... well, on social media, but oh wait... they might not be on social.

**Peter:** I'm gonna name this episode 'accountants aren't on social media and then just put a smiley face texture because we know.

**Jody:** that is not true. If you go to like theradicalCPA.com or if you go to CPA trend lines you'll find out like all kinds of information about my newsletter. And again you could buy my book, but you don't have to. You can just sign up for my newsletter.

**Peter:** Buy her book too. I've been an author. Buy her book too. Get the radical CPA, read it between now and the start of May, and then pick up 2.0 which would be probably coming out would you say maybe summer fall?

**Jody:** Yeah hopefully July.

**Peter:** Hopefully July okay. It sounds like building a house.

**Jody:** Well and I think the thing is, too, that it just takes a small step, right? As long as you get moving, the big thing is just to start. It's not to flip your firm overnight, but to just get started. Because I think the other thing is, if you get started your younger team members will see that and they'll help you and they'll see the energy and they'll want to help you continue to move forward. I think the biggest problem is the the mid-level managers don't see the partners wanting to change, and so they're revolting and they're frustrated and they're leaving and all this stuff. But I think all they need is a sign that you're open to change so that they can like be part of it.

**Peter:** Yeah because if you begin to change and we get moving in that direction and you employ your younger staff, and I use the term younger in a very broad way, you're gonna get excitement from them. They'll be more than happy to walk through a brick wall for you in this transition to the firm of the future.

**Jody:** Right. Totally.

**Peter:** Totally. So I don't take up too much more of your time. So we got 2.0 coming out. We've got your book. They can read all about you in accounting today, CPA trendlines. Get your newsletter. You can find Jody. I was gonna I was gonna read her bio... I thought I was busy, and then I read her bio and I went nah, i'ma let her do it. But she's got a lot of great advice. This is not something she just started 10 minutes ago in her garage. As she said, this came about I would say seven-plus years ago when you said there's got to be a better way. Boom, and just put the mindset behind it. I don't have to wish you luck because you've got all the luck in the world moving forward. I look forward to 2.0 coming out. I love watching your career just explode and keep exploding. You're you're fighting the great fight for the profession. I may not practice in this profession, but I am a CPA and I do love it as well and my big crusade is to convince CPAs that communication skills are important, if not more important, than the technical skills. So we both have our our battles, we will keep fighting them, and thank you so very much for taking time out to be on this podcast today.

**Jody:** Thank you for having me Peter

[music]

**Peter:** Remember, you can subscribe to my podcast on itunes, stitcher, and google play. If you'd like to purchase a personalized autographed copy of my book *Improv is no Joke: Using Improvisation to Create Positive Results in Leadership and Life*, for \$14.99 with free shipping, please go to my website, [PeterMargaritis.com](http://PeterMargaritis.com), and you'll see the graphic on the homepage to purchase my book. Please allow 14 days for shipping. You can also follow me on social media. You can find me on [Facebook](#), [Twitter](#), [LinkedIn](#) or [Instagram](#).

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